CLAIMS:

1. A method for inventory management, comprising the steps of:

(a) receiving a customer request for an inventory item;

(b) generating a table of one or more inventory items that most closely correspond to the customer request using a price forecasting system;

(c) selecting an item from the table;

(d) generating a price quotation associated with the selected inventory item using the price forecasting system, which price quotation has been predetermined by a yield management system using a pricing strategy;

(e) inputting customer request information associated with the customer request into a traffic billing system;

(f) inputting information needed for price recalculation associated with the customer request into the yield management system;

(g) recalculating pricing data with the yield management system in a manner consistent with a pricing strategy implemented by the yield management system, so that price changes caused by a reduction in available inventory due to the customer request are taken into account; and

(h) updating the pricing data accessed by the price forecasting system in step (d) prior to repeating steps (a) to (g) for a subsequent customer request.

2. The method of claim 1, wherein the inventory items comprise segments of advertising time associated with future time periods.

3. The method of claim 1, further comprising:

making changes to the customer's order information stored in the traffic billing system after steps (a) to (h) have been executed for that order;

forwarding data reflecting the changes from the traffic billing system to the yield management system; and

recalculating pricing data with the yield management system in a manner consistent with a pricing strategy implemented by the yield management system so that

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price changes caused by the change in available inventory due to the change to the customer's order are taken into account.

4. The method of claim 1, wherein the inventory items are associated with future events, further comprising:

determining if the customer request comprises an order for which the customer is expected to pay or a reservation of the selected inventory item, which reservation has an associated probability of later becoming an order;

storing information for both orders and reservations; and

recalculating pricing data in step (g) in a manner that takes both orders and reservations into account.

5. The method of claim 4, wherein the step of recalculating pricing data in step (g) in a manner that takes both orders and reservations into account further comprises assigning reservations less weight than orders in making such recalculation.

6. The method of claim 5, wherein the reservation is assigned a weight proportional to an estimated probability that the reservation will later result in an order.

7. The method of claim 1, further comprising generating prices for price quotations using a function having the formula $P_H = P_L * F_H$, where P_H is the final price when 100% of inventory associated with the formula has been sold, P_L is the starting price when 0% of the inventory has been sold, and F is a function that determines the applicable price at inventory levels between the starting and final prices, F_H representing the value of function F when 100% of inventory has been sold.

8. The method of claim 6, further comprising generating prices for price quotations using a function having the formula $P_H = P_L * F_H$, where P_H is the final price when 100% of inventory associated with the formula has been sold, P_L is the starting price when 0% of the inventory has been sold, and F is a function that determines the applicable price at inventory levels between the starting and final prices, F_H representing

the value of function F when 100% of inventory has been sold, and the weight assigned to orders and reservations affects the inventory level used by the function F in generating a price for the next price quotation to be generated.

9. A method for management of inventory items associated with future events, comprising the steps of:

(a) receiving a customer request for an inventory item;

(b) generating a table one or more inventory items that most closely correspond to the customer request using a price forecasting system;

(c) selecting an item from the table;

(d) generating a price quotation associated with the selected inventory item using the price forecasting system;

(e) determining if the customer request comprises an order for which the customer is expected to pay or a reservation of the selected inventory item, which reservation has an associated probability of later becoming an order;

(f) storing information describing the customer request, including an indication of whether the request is an orders or reservation;

(g) inputting information needed for price recalculation associated with the customer request into a yield management system; and

(h) recalculating pricing data with the yield management system in a manner consistent with a pricing strategy implemented by the yield management system, so that price changes caused by a reduction in available inventory due to the customer order or reservation are taken into account.

10. The method of claim 9, wherein the step of recalculating pricing data in step (h) in a manner that takes both orders and reservations into account further comprises assigning reservations less weight than orders in making such recalculation.

11. The method of claim 10, wherein the reservation is assigned a weight proportional to an estimated probability that the reservation will later result in an order.

12. The method of claim 11, further comprising generating prices for price quotations using a function having the formula $P_H = P_L * F_H$, where P_H is the final price when 100% of inventory associated with the formula has been sold, P_L is the starting price when 0% of the inventory has been sold, and F is a function that determines the applicable price at inventory levels between the starting and final prices, F_H representing the value of function F when 100% of inventory has been sold, and the weight assigned to orders and reservations affects the inventory level used by the function F in generating a price for the next price quotation to be generated.

13. The method of claim 9, wherein the inventory items comprise segments of advertising time associated with future time periods.

14. An inventory management system, comprising:

a price forecasting system for generating a table of inventory items that meet specified customer request criteria;

a yield management system for generating and maintaining inventory pricing information for use by the price forecasting system in accordance with a pricing strategy;

a traffic billing system for generating confirmations of orders for inventory and for maintaining scheduling, processing and accounting information in data files relating to such orders; and

a system for recalculating pricing data with the yield management system in a manner consistent with the pricing strategy implemented by the yield management system so that price changes caused by a change in available inventory can be taken into account, wherein the recalculating system is configured to operate with sufficient frequency such that the effect of each customer order on pricing is taken into account before a price quote for a subsequent customer order is generated.

15. The system of claim 14, wherein the inventory items comprise segments of advertising time associated with future time periods.